

**S.E.C. RULE 15c2-12  
ANNUAL REPORT  
FISCAL YEAR ENDED JUNE 30, 1997**

The State of California (the "State"), acting by and through the State Treasurer's Office of the State of California, hereby provides its annual report for the fiscal year ended June 30, 1997 in connection with the following:

Name of Issue	Dated Date	Date of Continuing Disclosure Agreement
San Francisco State Building Authority Lease Revenue Bonds (State of California San Francisco Civic Center Complex) 1996 Series A	12/1/96	12/10/96

The base CUSIP number for the bond listed above is 79772L - \_ \_ \_.

**Bond Issue**

Note: The base CUSIP number provided is for the convenience of Bondholders. The State Treasurer's Office is not responsible for the accuracy or completeness of such numbers.

**Annual Report**

The State's "annual report" (as defined in the Continuing Disclosure Agreement for the Bonds) for the fiscal year ended June 30, 1997 consists of:

1. Financial information contained in Appendix A of the Preliminary Official Statement, dated March 13, 1998, with respect to \$115,015,000 of State Public Works Board of the State of California Lease Revenue Bonds (Department of Corrections Emergency Bed Program) 1998 Series A (the "March 13, 1998 Preliminary Official Statement"), which information is incorporated herein by reference. A copy of the March 13, 1998 Preliminary Official Statement has previously been filed with each of the Nationally Recognized Municipal Securities Information Repositories and is available from any of them.
2. The insurance required by Section 4.4 of the Lease Purchase Agreement relating to the Bonds is in effect.

## **Other Matters**

This annual report is provided solely for purposes of the Continuing Disclosure Agreement. The filing of this report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about the State or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal year to which this report relates (other than as referred to in this report), or that no other information exists, which may have a bearing on the State's financial condition, the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds. The information contained in this report has been obtained from sources which are believed to be reliable, but such information is not guaranteed as to accuracy or completeness. No statement in this annual report should be construed as a prediction or representation about future financial performance of the State.

Dated: March 26, 1998

State of California

By     L. Steven Spears  
      Deputy State Treasurer